

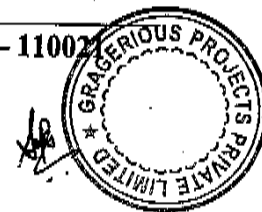
GRAGERIOUS PROJECTS PRIVATE LIMITED

DISCLOSURE UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

1	Name of the Target company (TC)	Indiabulls Wholesale Services Limited		
2	Name(s) of the Acquirer and Persons Acting in Concert (PACs) with the acquirer	<p>Acquirer: Gragerious Projects Private Limited</p> <p>PACs: Mr. Sameer Gehlaut, Mr. Rajiv Rattan, Mr. Saurabh Kumar Mittal, Jyestha Infrastructure Private Limited, Yantra Energetics Private Limited, Kritikka Infrastructure Private Limited, Karanbhumi Estates Private Limited, Punarvasu Builders and Developers Private Limited, Meru Minerals Private Limited, Spire Constructions Private Limited, Ceres Trading Services Private Limited, Powerscreen Media Private Limited, Dahlia Infrastructure Private Limited, Laurel Energetics Private Limited, Daisy Projects Private Limited, Mr. Narendra Gehlaut, Galax Minerals Private Limited, Nettle Constructions Private Limited, Lucerne Trading Services Private Limited, Calleis Real Estate Private Limited, Calleis Constructions Private Limited, Calleis Properties Private Limited, Antheia Infrastructure Private Limited, Antheia Properties Private Limited, Cleta Infrastructure Private Limited and Cleta Constructions Private Limited</p>		
3	Whether the acquirer belongs to Promoter/Promoter group	Yes		
4	Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
5	Details of the acquisition/disposal as follows	Number	% w.r.t. total shares/voting capital wherever applicable	% w.r.t. total diluted shares/voting capital of the TC
<u>Before the acquisition under consideration, holding of:</u>				
(a)	Shares carrying voting rights	<p>Acquirer: 44,43,114</p> <p>PACs: 1,63,52,847</p>	<p>8.793%*</p> <p>32.364%*</p>	<p>8.274%*</p> <p>30.454%*</p>
(b)	Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	Nil	Nil	Nil
(c)	Voting rights (VR) otherwise than by shares	Nil	Nil	Nil

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(d)	Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
(e)	Total (a + b + c + d)	2,07,95,961	41.157%*	38.728%#
Details of acquisition / sale:				
(a)	Shares carrying voting rights acquired/sold	Acquirer: 11,01,490	2.179%**	2.051%##
		PACs: Nil	Nil	Nil
(b)	Voting rights (VRs) acquired/ sold otherwise than by shares	Nil	Nil	Nil
(c)	Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/ sold	Nil	Nil	Nil
(d)	Shares encumbered / invoked/ released by the acquirer	Nil	Nil	Nil
(e)	Total (a + b + c +/- d)	11,01,490	2.179%**	2.051%##
After the acquisition /-sale, holding of:				
(a)	Shares carrying voting rights	Acquirer: 55,44,604	10.966%**	10.326%##
		PACs: 1,63,52,847	32.342%**	30.454%##
(b)	Shares encumbered with the acquirer	Nil	Nil	Nil
(c)	Voting rights (VRs) otherwise than by shares	Nil	Nil	Nil
(d)	Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category) after acquisition	Nil	Nil	Nil
(e)	Total (a + b + c + d)	2,18,97,451	43.308%**	40.780%##
6	Mode of acquisition/sale (e.g. open market/ off – market/ public issue/rights issue/preferential allotment / <i>inter se</i> transfer etc.)	Open Market		

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7	Date of acquisition/ sale of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable	February 5, 2014 to May 9, 2014
8	Equity share capital / total voting capital of the TC before the said acquisition/sale	Rs. 10,10,57,586 /- (comprising 5,05,28,793 Equity Shares of face value of Rs. 2/- each)
9	Equity share capital / total voting capital of the TC after the said acquisition/sale	Rs. 10,11,23,586/- (comprising 5,05,61,793 Equity Shares of face value of Rs. 2/- each)
10	Total diluted share/voting capital of the TC after the said acquisition	Rs. 10,73,94,186/- (comprising (a) 5,05,61,793 Equity shares of face value Rs. 2/- each and (b) 31,35,300 Equity shares of face value Rs. 2/- each arising out of exercise of stock options, which would be fully paid up at the time of issue)

- * Computed on the Paid up capital / total voting capital of the Company before the said acquisition, as given above in para 8 of this report.
- ** Computed on the Paid up capital / total voting capital of the Company after the said acquisition, as given above in para 9 of this report.
- # Computed on the fully diluted share capital of the Company before the said acquisition, comprising 5,05,28,793 Equity shares of face value Rs. 2/- each and 31,68,300 stock options, convertible into an equivalent number of equity shares upon exercise.
- *** Computed on the fully diluted share capital of the Company after the said acquisition, as given above in para 10 of this report.

For Gragerious Projects Private Limited


Suresh Jain
 Authorized Signatory

Date: May 9, 2014
 Place: Mumbai

